



General Assembly

Substitute Bill No. 5515

January Session, 2003

AN ACT CONCERNING THE TERMINATION OF SMALL TRUSTS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subsection (a) of section 45a-484 of the general statutes is
2 repealed and the following is substituted in lieu thereof (*Effective*
3 *October 1, 2003*):

4 (a) Except as otherwise provided by the trust or section 45a-520 with
5 respect to charitable trusts, a probate court having jurisdiction under
6 this section may terminate a trust, in whole or in part, on application
7 therefor by the trustee, by any beneficiary entitled to income from the
8 trust, or by such beneficiary's legal representative, after reasonable
9 notice to all beneficiaries who are known and in being and who have
10 vested or contingent interests in the trust, and after holding a hearing,
11 if the court determines that all of the following apply: (1) The
12 continuation of the trust is (A) uneconomic when the costs of operating
13 the trust, probable income and other relevant factors are considered, or
14 (B) not in the best interest of the beneficiaries; (2) the termination of the
15 trust is equitable and practical; and (3) the current market value of the
16 trust does not exceed the sum of [forty] one hundred thousand dollars.

This act shall take effect as follows:	
Section 1	<i>October 1, 2003</i>

JUD *Joint Favorable Subst.*